

Tesco Bank Junior Cash ISA Key Features

The Financial Conduct Authority is a financial services regulator. It requires us, Tesco Bank, to give you this important information to help you to decide whether our Tesco Bank Junior Cash ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

What is a Junior Cash ISA?

A Junior Cash ISA is a Savings Account for children up to the age of 18, which allows interest to be earned tax free on money saved for the Child. The value of tax benefits depends on individual circumstances and is subject to change by HM Revenue & Customs (HMRC). Money paid into a Junior Cash ISA cannot be withdrawn until the Child turns 18. The money in the Account belongs to the Child and is for their sole benefit. Until the Child turns 16 (or 18 if the Child chooses) the Account must be managed by someone who has parental responsibility for the Child. This person is known as the "Registered Contact". When you pay money into a Junior Cash ISA this is known as making a "subscription". You can only make subscriptions up to a maximum limit each year. This is known as the "annual allowance".

What is the annual allowance?

The annual Junior ISA allowance for tax year 2016-17 is £4,080. This can be split between a Stocks and Shares Junior ISA and a Junior Cash ISA.

Who can have a Tesco Bank Junior Cash ISA?

A Child can have a Tesco Bank Junior Cash ISA if they:

- are under 18
- do not have a Child Trust Fund (unless the Child Trust Fund is being transferred into the Tesco Bank Junior Cash ISA on opening)
- are resident or ordinarily resident in the UK, or are a UK Crown servant, a dependent of a UK Crown servant or married to or in a civil partnership with a Crown servant.

For more information about this, please contact HMRC.

Who can be the Registered Contact?

The Registered Contact must have parental responsibility for the Child or the Child holding the Account and be over 18 years old.

Can I make withdrawals from a Tesco Bank Junior Cash ISA?

No, apart from the right to cancel (see below), money cannot be taken out of the Account until the Child turns 18. It is however possible to transfer a Junior Cash ISA to a Junior ISA with another provider (see terms and conditions for more information). Please note a Child cannot have more than one Junior Cash ISA at the same time.

Your right to cancel

You can choose to cancel the Account at any time up to 30 days from the day you receive the Welcome Pack. If you want to cancel during this time, you must call us on 0345 678 5678* to let us know, alternatively, write to us at Tesco Bank, Broadway One, 199 Renfield Street, Glasgow G2 3AX. If you decide to cancel during this time, you can open a new Junior Cash ISA in the same tax year and subscribe up to the full allowance.

*This number may be included as part of any inclusive call minutes provided by your phone operator.

Is the money safe?

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. In respect of deposits, an eligible depositor is entitled to claim up to the current FSCS limit for deposits. For further information about the scheme (including the amounts covered and eligibility to claim) please call us on 0345 678 5678*, refer to the FSCS website www.fscs.org.uk or call 0800 678 1100.

Making a complaint

If you wish to make a complaint you can do so by calling us on 0345 678 5678* or by writing to us at Tesco Bank, Broadway One, 199 Renfield Street, Glasgow G2 3AX. If you make a complaint we'll aim to resolve it as quickly as we can. If you're still not happy, you may be able to refer your complaint to the Financial Ombudsman Service (FOS). You can find out more about FOS by writing to them at Exchange Tower, London E14 9SR or by telephoning on 0800 023 4567. Details are also available from their website, www.financial-ombudsman.org.uk

Tesco Bank Junior Cash ISA (JISA) – Key Features

What is the interest rate?

Junior Cash ISA	Gross/AER
Interest Rate (variable)	3.00%

Annual Equivalent Rate (AER) illustrates what the interest rate would be if it was paid and compounded each year.

Gross means the rate of interest we pay before tax.

How is interest calculated?

Interest is earned on the money that is in the Account at the end of each day. Please see your terms and conditions for more information.

When will you pay interest?

Interest will be paid annually into the Account.

Can I make withdrawals?

No, money cannot be taken out of the Account until the Child reaches 18. The money in the Account belongs to the Child and is for their sole benefit.

How do I make deposits?

You can make deposits into the Account by Direct Debit, Tesco Bank cheque or transfer from another account, up to the maximum allowance. Start saving from just £1.

Can I transfer my JISA to another provider?

Yes, you can transfer to another provider by contacting them to request a Transfer Authority Form.

Can I transfer my other JISA to Tesco Bank?

Yes, you can transfer your other JISA to Tesco Bank by completing a Transfer Authority Form.

For more information, see the Transfers section of the Account Terms and Conditions.

*This number may be included as part of any inclusive call minutes provided by your phone operator.